GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3867
ANSWERED ON:17.08.2001
PRIVATE PLACEMENT DEALS
PRABHUNATH SINGH

Will the Minister of FINANCE be pleased to state:

(a) whether the financial institutions, mutual funds, foreign investors and overseas corporate bodies have lost about Rs. 19,000 crore in private placement of shares as per the news-item captioned `institutions, funds take big hit in private placement deals` appearing in Indian Express dated July 26, 2001;

(b) if so, the details of facts reported therein;

(c) the policy of the public sector undertakings, institutions, banks etc. to acquire/purchase shares through private placements;

(d) whether the Government have any administrative control on these public sector undertakings, institutions etc; and

(e) if so, the manner in which the Government keeps eye on these investments?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (e) The required information is being collected and will be laid on the Table of the House.